

# Indonesian Insurance Industry Market 2017- By Plan Future Business Decisions Using the Forecast Figures

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WiseGuyReports published new report, titled "The Indonesian Insurance Industry"

## Synopsis

'Governance, Risk and Compliance – The Indonesian Insurance Industry' report is the result of extensive research into the insurance regulatory framework in Indonesia.

It provides detailed analysis of the insurance regulations for life, property, motor, liability, personal accident and health, and marine, aviation and transit insurance. The report specifies various requirements for the establishment and operation of insurance and reinsurance companies and intermediaries.

The report brings together research, modeling and analysis expertise, giving insurers access to information on prevailing insurance regulations, and recent and upcoming changes in the regulatory framework, taxation and legal system in the country. The report also includes the scope of non-admitted insurance in the country.

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## Summary

The report provides insights into the governance, risk and compliance framework pertaining to the insurance industry in Indonesia, including:

- An overview of the insurance regulatory framework in Indonesia.
- The latest key changes, and changes expected in the country's insurance regulatory



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The Indonesian Insurance Industry

framework.

- Key regulations and market practices related to different types of insurance product in the country.
- Rules and regulations pertaining to key classes of compulsory insurance, and the scope of non-admitted insurance in Indonesia.
- Key parameters including licensing requirements, permitted foreign direct investment, minimum capital requirements, solvency and reserve requirements, and investment regulations.
- Details of the tax and legal systems in the country.

## Scope

- The report covers details of the insurance regulatory framework in Indonesia.
- The report contains details of the rules and regulations governing insurance products and insurance entities.
- The report lists and analyzes key trends and developments pertaining to the country's insurance regulatory framework.
- The report analyzes the rules and regulations pertaining to the establishment and operation of insurance businesses in the country.
- The report provides details of taxation imposed on insurance products and insurance companies.

## Key points to buy

- Gain insights into the insurance regulatory framework in Indonesia.
- Track the latest regulatory changes, and expected changes impacting the Indonesian insurance industry.
- Gain detailed information about the key regulations governing the establishment and operation of insurance entities in the country.
- Understand key regulations and market practices pertaining to various types of insurance product.

## Key Highlights

- The OJK is the government regulatory body supervising and regulating the insurance industry of Indonesia.
- The government permits 80% FDI in the Indonesian insurance industry.
- The Insurance Law 1992 was repealed and replaced by the new Insurance Law 2014.
- The placement of non-admitted insurance is not permitted in the Indonesian insurance industry.
- Composite insurance is not permitted in Indonesia.

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